



**BLOOMINGTON INVESTMENT INCENTIVE FUND
GENERAL REVOLVING LOAN FUND
APPLICATION CHECKLIST**

1. Section 1. Business Plan
 - ☐ Written plan to include the following sections: Summary, Market Analysis, Products or Services, Manufacturing Process (if applicable), Marketing Strategy, Management Plan
(See "Business Plan Contents" for more details)
 - ☐ 3 years of Financial Data
 - ☐ Financial History
 - ☐ Financial Projections (Profit/Loss Statement, Balance Sheets, Cash Flow Chart, Capital Expenditure Estimates)
 - ☐ Explanation of Projections
2. Section 2. Completed Loan Application
 - ☐ General Information
 - ☐ Proposal
 - ☐ Proposal Finances & Readiness
 - ☐ Personal Finances (one for each individual with 20% or greater ownership)
 - ☐ Signed Certification
 - ☐ Signed Credit Report Authorization and Release
3. Attachment A. Project Readiness Documentation
 - ☐ Land or building purchase documentation
 - ☐ Construction contract(s)
 - ☐ Equipment/Inventory order information
4. Attachment B. Current Aging Schedule of A/P & A/R
 - ☐ Accounts Payable Aging Schedule
 - ☐ Accounts Receivable Aging Schedule
5. Application Fee
 - ☐ \$100.00 application fee payable to the City of Bloomington
6. Please submit above documents to:

City of Bloomington
Economic & Sustainable Development Department
P.O. Box 100
Bloomington, IN 47402

Contact: Adam Wason, Assistant Director for Small Business & Sustainable Development
Phone: 812-349-3418
Fax: 812-349-3520
Email: wasona@bloomington.in.gov



**BLOOMINGTON INVESTMENT INCENTIVE FUND
GENERAL REVOLVING LOAN FUND
SECTION 1. BUSINESS PLAN CONTENTS**

- I. Summary**
 - A. Business description
 - 1. Name
 - 2. Location and facility description
 - 3. Product(s)
 - 4. Market and competition
 - 5. Management expertise
 - B. Business goals
 - C. Summary of financial needs and application of funds
 - D. Earnings, projections, and potential return to investors
- II. Market Analysis**
 - A. Description of total market
 - B. Industry trends/Target markets
 - C. Competition
- III. Products or Services**
 - A. Description of product line or services
 - B. Proprietary position: patents, copyrights, and legal/technical considerations
 - C. Comparison or competitors' products or services
- IV. Manufacturing Process (if applicable)**
 - A. Materials
 - B. Source of supply
 - C. Production methods
- V. Marketing Strategy**
 - A. Overall strategy
 - B. Pricing policy/Sales terms
 - C. Method of selling, distributing and servicing products
- VI. Management Plan**
 - A. Form of business organization
 - B. Board of Directors composition
 - C. Officers: Organization chart and responsibilities
 - D. Résumés of key personnel
 - E. Staffing plan/number of employees
 - F. Facilities plan/planned capital improvements
 - G. Operating plan/Schedule of upcoming work for next one to two years
- VII. Financial Data**
 - A. Financial history (three years to present)
 - B. Three year financial projections (first year by months; remaining years quarterly)
 - 1. Profit /loss statement and balance sheet
 - 2. Cash flow chart
 - 3. Capital expenditure estimates
 - C. Explanation of projections



**BLOOMINGTON INVESTMENT INCENTIVE FUND
GENERAL REVOLVING LOAN FUND
SECTION 2. APPLICATION
GENERAL INFORMATION**

Rev. 2010

Please attach additional sheets if necessary.

Date of application:	
Applicant name(s):	
Applicant phone:	
Applicant address:	
Applicant email:	

If the applicant and business or not-for-profit enterprise are not one and the same, please provide business/not-for-profit contact information.

Business/enterprise name:	
Phone:	
Address:	
Email:	

Total amount requested:

Total project cost:

Loan Eligibility: Please check one.

<input type="checkbox"/>	Business retention, expansion, and attraction	Business demonstrating a commitment to job growth, quality wages and benefits, and the overall economic vitality of the community.
<input type="checkbox"/>	Public purpose induced business relocation	Business that is required to relocate due to acquisition of the property by the City of Bloomington for a project serving a public purpose. "Relocate" as used in this subsection means that the business is required to move its primary business operations from the property.
<input type="checkbox"/>	Project/Initiative with sustainability or arts related focus	An initiative undertaken by a business or non-profit organization whose purpose may or may not be sustainability or arts-related that will support the City's sustainability or arts policies or goals.

Type of business:	Retail
Start-up date:	
Legal structure:	Sole Proprietorship
Incorporation date:	State:
Federal Tax ID #:	NAICS code:

Principal Owners, Partners, Stockholders with 20% or more ownership in the business

Name	Position	Percent Ownership

List the hours of operation for the business.

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday

List the days and hours each principal owner will be at the business.

Monday	Tuesday	Wednesday	Thursday	Friday	Saturday	Sunday

1. Please list any business-related insurance policies currently in place at the company (i.e. health plans, liability coverage, etc.)

2. Is your business current on all local, state, and federal taxes?

Yes ☐ No ☐

If not, please explain.



**BLOOMINGTON INVESTMENT INCENTIVE FUND
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PROPOSAL**

Please provide a copy of your current business plan as Attachment A. Refer to Appendix A. for more information regarding what your plan should include.

Please briefly describe your proposal.

How does this proposal impact the economic vitality of the community?

Employees

	Current number of employees	Number of new employees	Hours worked per week	Hourly rate range
Part-time				
Full-time				
Family/Volunteer				
Applicant(s)				

Briefly describe how your business plan and/or proposal promote sustainability and enhance Bloomington as an arts and cultural destination.



**BLOOMINGTON INVESTMENT INCENTIVE FUND
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PROPOSAL FINANCES & READINESS**

Budget:

Use of Funds	BIIF Request	Other Source	Other Source	Total Line Item Cost
Land acquisition	\$	\$ Define source:	\$ Define source:	\$
Building acquisition	\$	\$ Define source:	\$ Define source:	\$
Construction <input type="checkbox"/> Expansion <input type="checkbox"/> Renovation <input type="checkbox"/> of buildings	\$	\$ Define source:	\$ Define source:	\$
Purchase of eligible equipment or inventory	\$	\$ Define source:	\$ Define source:	\$
Infrastructure improvements	\$	\$ Define source:	\$ Define source:	\$
Workforce development <i>(Only 20% of loan may be used for this purpose).</i>	\$	\$ Define source:	\$ Define source:	\$
Other use Please describe:		\$ Define source:	\$ Define source:	\$
Other use Please describe:		\$ Define source:	\$ Define source:	\$
Other use Please describe:		\$ Define source:	\$ Define source:	\$
Other use Please describe:		\$ Define source:	\$ Define source:	\$
TOTAL LOAN REQUEST <i>Must not exceed 50% of total project cost if total cost is at or under \$100,000, & 20% of remaining project costs over \$100,000. Total Request must not exceed \$100,000</i>	\$			TOTAL PROJECT COST: \$

Security / Guarantees / Collateral

Please list types and fair market value of the collateral or other repayment sources (accounts receivable, guarantees, etc.)

Description	Available Collateral
<input type="checkbox"/> Mortgage against real estate with at least 20% equity remaining after total project financing is secured. Name of bank:	\$
<input type="checkbox"/> Lien against cash value of life insurance	\$
<input type="checkbox"/> Lien against a Certificate of Deposit Account	\$
<input type="checkbox"/> Lien against qualified equipment Type of equipment:	\$
<input type="checkbox"/> Other form of security Please describe.	\$
<input type="checkbox"/> Other form of security Please describe.	\$
TOTAL	\$

Professional Support Personnel (i.e. attorney, accountant, bank representative, etc.)			
Name:	Address:	Phone:	Occupation:
Name:	Address:	Phone:	Occupation:
Name:	Address:	Phone:	Occupation:
Name:	Address:	Phone:	Occupation:
Name:	Address:	Phone:	Occupation:

Project Readiness <i>Please answer questions below if applicable to your business.</i>
For those sources of matching funds that are not already secured, please explain where your organization is in the process.
Has the land or building for this project been purchased or has an offer been made? Yes <input type="checkbox"/> No <input type="checkbox"/> If so, when: Provide further explanation if necessary.
Have construction contracts for this project been signed? Yes <input type="checkbox"/> No <input type="checkbox"/> If so, when: Provide further explanation if necessary.
Has equipment or inventory to be financed been ordered? Yes <input type="checkbox"/> No <input type="checkbox"/> If so, when: Provide further explanation if necessary.

1. Please include documentation for project readiness section as applicable in Attachment A.
2. Please describe how loan funds received will be used to leverage other sources of capital including venture, conventional, and grant funds.
3. Please estimate your total payroll increase as a result of the project.
4. Please include a current aging schedule for the enterprise's accounts receivable and accounts payable as Attachment B.



**BLOOMINGTON INVESTMENT INCENTIVE FUND
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PERSONAL FINANCES**

This section must be completed on an individual basis for all principal owners, partners, or stockholders with 20% or greater ownership in the business applying for this loan. Please attach additional sheets if necessary.

Full name:			
Residence address:			
Phone:		Email:	
Present employer:			

Assets		Liabilities	
Cash on hand and in banks	\$	Loans Owed	\$
Accounts & Notes Receivable	\$	Real Estate Mortgages	\$
Real Estate Owned	\$	Credit Card Balances	\$
Securities Owned	\$	Taxes Payable	\$
401(k) & IRAs	\$	Other Liabilities (please list)	
Automobile (present value)	\$		\$
Life Insurance	\$		
Other Personal Property	\$		\$
Other Assets (please list)			\$
	\$		\$
	\$		\$
	\$		\$
TOTAL	\$	TOTAL	\$
Sources of Income		Contingent Liabilities	
Salary	\$	As Endorser or Co-Maker	\$
Real Estate Income	\$	Legal Claims & Judgments	\$
Net Investment Income	\$	Provision for Federal Income Tax	\$
Other Income	\$	Alimony/Child Support	\$
		Other Special Debt	\$

Description of Real Estate Owned

Address		Year Acquired	
Type of Property		Present Value	\$
Title in name of		Mortgage Balance	\$
Mortgage holder		Monthly Payment	\$

Address		Year Acquired	
Type of Property		Present Value	\$
Title in name of		Mortgage Balance	\$
Mortgage holder		Monthly Payment	\$

Additional Information

1. Have you (or your business) ever filed a petition for bankruptcy or creditor protection? Yes ☐ No ☐

If yes, please provide information below:

Month of filing: _____ Year of filing: _____ State
of filing: _____

2. Have you ever committed a felony? Yes ☐ No ☐

3. Have you been denied by any other lending institutions for this project?

Yes ☐

No ☐

Date of denial: _____ Amount requested: _____

Reason stated for denial: _____

4. Do you have plans over the next six months to apply for any funding from other financial institutions/lenders?

Yes ☐

No ☐

If yes, please provide the following information:

Institution's name: _____

Projected application date: _____ Amount: _____

Reason: _____



**BLOOMINGTON INVESTMENT INCENTIVE FUND
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CERTIFICATION**

The loan applicant herein certified that:

- To the best of the applicant's knowledge and belief, the data presented in this loan application is true and correct, and is provided for the purpose of obtaining or maintaining credit.
- The purpose described in this application has been duly and legally authorized by the applicant.
- Upon approval of the funds requested, the applicant is willing and is duly and legally authorized to enter into a legally binding loan commitment and will comply with all of the provisions and conditions of any loan agreement.
- The applicant hereby authorizes the Loan Review Committee, its authorized agent and representatives, to investigate the applicant's credit worthiness, credit capacity, or business affairs.
- The applicant hereby authorizes any person, business, and/or financial institution having information pertaining to the applicant's credit worthiness credit capacity, or business affairs to release the same to the Loan Review Committee, its authorized agents or representatives.
- The applicant agrees to hold harmless the City of Bloomington, its officers, agents, and the City of Bloomington Loan Review Committee members and their respective organizations from liability as a result of actions and outcomes taken during or after the loan review process.
- I further certify that the individual(s) applying for the Business Investment Incentive Loan Fund are not in arrears on any payments, fees, charges, fines or penalties owed to the City of Bloomington, Indiana, including, but not limited to, City of Bloomington Utilities, Bloomington Transit, and any other City of Bloomington departments, boards or commissions.

Applicant

Co-applicant

Enterprise name:

Enterprise name:

By (Applicant's signature)

By (Co-applicant's signature)

Printed name:

Printed name:

Title:

Title:

Date:

Date:

Please return this completed application along with \$100.00 processing fee (if applicable) and appropriate attachments to:

City of Bloomington
Department of Economic & Sustainable Development
PO Box 100
Bloomington, IN 47402

CREDIT REPORT AUTHORIZATION AND RELEASE

Authorization is hereby granted to the City of Bloomington to obtain a standard factual data credit report through a credit reporting agency chosen by the City of Bloomington.

My signature below authorizes the release to the credit-reporting agency a copy of my credit application and authorizes the credit-reporting agency to obtain information regarding my employment, savings accounts, and outstanding credit accounts (mortgage, auto loans, personal loans, charge cards, credit unions, etc.) Authorization is further granted to the reporting agency to use a photo static reproduction of this authorization if necessary to obtain any information regarding the above-mentioned information.

Any reproduction of this credit report authorized and release made by reliable means (for example, photocopy or facsimile) is considered an original.

1. _____
Borrower's signature

Date:

Social Security Number:

2. _____
Borrower's signature

Date:

Social Security Number:
